(c) whether States have by now chalked out some roadmap for medium term reforms to control fiscal, if so, the details of those States with specific reference to Orissa?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) The Reserve Bank of India in Mid-Term Review of Monetary and Credit Policy for the year 2003-04 observed that the persistence of large aggregate borrowing of the Central and State Governments continues to be a matter of concern due to its possible adverse impact on growth and stability.

(b) No, Sir.

(c) Following the recommendations of the Eleventh Finance Commission, Government of India has created a Fiscal Reform Facility (2000-01 to 2004-05) to provide fiscal incentives to States for undertaking Medium-Term Fiscal Reform Programmes (MTFRP). So far 23 States, including Orissa, have finalised MTFRP and signed Memoranda of Understanding/Letters of Exchange with Ministry of Finance, Government of India. Incentive grants amounting to Rs. 3387.29 crore have been released from the Incentive Fund to these States.

Marketing of insurance products

2259. SHRIMATI S.G. INDIRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is proposed to market insurance products launced by Government and other agencies in order to widen its base and also to earn considerable revenue;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) The insurance companies market a number of products including products launched by Government and other agencies to cater to all sections of the society. New products are brought out by the companies from time to time to widen the coverage and earn more revenue.

(c) Does not arise.